

1 John A. White, Jr., Esq., SB#1741
2 WHITE LAW CHARTERED
3 335 West First St.
4 Reno, NV, 89503
5 775-322-8000
6 795-322-1228 (fax)
7 john@whitelawchartered.com
8 Attorney for Debtors

9
10 UNITED STATES BANKRUPTCY COURT

11 DISTRICT OF NEVADA

12 *****

13 IN RE: SILVER STATE
14 BROADCASTING, LLC

15 ___ AFFECTS THIS DEBTOR.
16 ___ AFFECTS GOLDEN STATE
17 BROADCASTING, LLC
18 ___ AFFECTS MAJOR MARKET
19 RADIO LLC
20 X AFFECTS ALL DEBTORS.

Case No. 21-14978-abl (Chapter
11)
Jointly Administered with:
21-14979-abl Golden State
Broadcasting, LLC
21-14980-abl Major Market
Radio LLC

21 **DECLARATION OF**
22 **EDWARD STOLZ IN**
23 **SUPPORT OF DEBTORS**
24 **OUT-OF-POSSESSION's**
25 **EMERGENCY MOTION FOR**
26 **ORDER DETERMINING**
27 **THAT THIRD PARTIES ARE**
28 **BOUND BY AUTOMATIC**
STAY

Hearing Date:
Time:


25 I, Edward Stolz hereby declare, under pain and penalty of perjury, that the following
26 assertions are true of my own knowledge, except as to those matters stated on infor-
27 mation and belief, and as to such matters I believe them to be true. I would so testify
28 under oath were I to be called to testify at trial;

- 1 1. I am the managing member of Silver State Broadcasting, LLC, Golden State
2 Broadcasting, LLC, and Major Market Radio, LLC ("Debtors").
- 3 2. Attached hereto as Exhibit 1 is a list of equipment owned by me which is being
4 used by the radio stations with my consent, which equipment is and at all times
5 has been necessary to the operations of the said stations.
- 6 3. W. Lawrence Patrick, Receiver, was the chairman of the ad hoc committee called
7 the National Association of Media Brokers and is one of the most powerful per-
8 sons in America's broadcast media. See e.g.: [https://ci.uky.edu/about/news-and-](https://ci.uky.edu/about/news-and-media/2023/w-lawrence-patrick-receive-honorary-degree-uk)
9 [media/2023/w-lawrence-patrick-receive-honorary-degree-uk](https://ci.uky.edu/about/news-and-media/2023/w-lawrence-patrick-receive-honorary-degree-uk)
10
- 11 4. On March 5, 2018, I placed the Debtor radio station KREV with him for sale, a
12 date that was in the midst of the WB Music copyright damages case, in which
13 case Mr. Patrick presented himself as the sole applicant to become Receiver.
14 Then as Receiver, he crammed the additional stations (KFRH and KRCK) into
15 his undervalued estimate of what he wanted the stations to sell for (now \$4.5
16 million). In fact KREV sold previously for \$20 million, \$20 million, \$33.7 million
17 and \$33.7 million. A comparable station to KFRH in Las Vegas (KISF) sold for
18 \$25 million and just weeks ago sold with some other stations for \$60 million.
19 There are no recent comparables for KRCK.
- 20 5. As Receiver in the California District Court case Mr. Patrick unsuccessfully (so
21 far at least) attempted to sell Debtors' three major radio stations to VCY inc
22 for \$6,000,000, a grossly inadequate price for stations with a fair market and
23 appraised value in excess of \$33,000,000.00.
- 24 6. Attached hereto as Exhibit 2 is just one example of negative publicity affecting
25 the value of the radio stations. I believe, without yet having hard evidence, that
26 Mr. Patrick is doing his best to publicly denigrate the value of the Debtors' radio
27 stations in hopes that he can eventually sell them to VCY for an inadequate
28

1 consideration.

2 Further declarant sayeth not.

3
4 Dated: May 14, 2023.

5 
6 Edward Stolz

7 Submitted by:

8 WHITE LAW CHARTERED

9
10 By:___/s/ John White___

11 John A. White, Jr.
12 Attorney for the Debtors

INDEX OF EXHIBITS

Exhibit No.	Description of Document	No. Pages
1	Stolz Equipment used by Debtors	2
2	Example Denigration	1

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on the 15th day of May, 2023, a true and correct copy of the foregoing **DECLARATION SUPPORTING DEBTORS OUT-OF-POSSESSION's EMERGENCY MOTION FOR ORDER DETERMINING THAT THIRD PARTIES ARE BOUND BY AUTOMATIC STAY** was served via: (ELECTRONIC SERVICE)

Pursuant to Administrative Order 02-1 (Rev. 8-31-04) of the United States Bankruptcy Court for the District of Nevada, the above-referenced document was electronically filed on the date noted above and served through the Notice of Electronic Filing automatically generated by the Court to the following parties:

BRETT A. AXELROD on behalf of Other Prof. W. LAWRENCE PATRICK
baxelrod@foxrothschild.com, pchlum@foxrothschild.com; mwilson@foxrothschild.com
OGONNA M. BROWN on behalf of Creditor VCY AMERICA, INC.

OBrown@lrrc.com, ogonna-brown-4984@ecf.pacerpro.com, dberhanu@lewisroca.com,
ombcalendar@lewisroca.com; jhess@lewisroca.com, klopez@lewisroca.com; gmercado1@lewi
gmercado@lewisroca.com

CANDACE C CARLYON on behalf of Interested Party C & E HAAS DEVELOPMENT COMPANY, LLC

ccarlyon@carlyoncica.com, CRobertson@carlyoncica.com; nrodriguez@carlyoncica.com;
9232006420@filin gs.docketbird.com; Dcica@carlyoncica.com

THOMAS H. FELL on behalf of Creditor CROWN CASTLE MU LLC
tfell@fennemorelaw.com, clandis@fennemorelaw.com; CourtFilings@fennemorelaw.com
STEPHEN R HARRIS steve@harrislawreno.com, hannah@harrislawreno.com; norma@harr

DAVID MINCIN on behalf of Creditor MINCIN LAW, PLLC
dmincin@mincinlaw.com, cburke@mincinlaw.com

DAVID MINCIN on behalf of Interested Party MINCIN LAW, PLLC
dmincin@mincinlaw.com, cburke@mincinlaw.com

JOHN M NAYLOR on behalf of Creditor NAYLOR & BRASTER ATTORNEYS AT LAW PLLC

jnaylor@naylorandbrasterlaw.com, asharples@naylorandbrasterlaw.com

TRACY M. O'STEEN on behalf of Interested Party C & E HAAS DEVELOPMENT COMPANY, LLC

tosteen@carlyoncica.com, crobertson@carlyoncica.com; nrodriguez@carlyoncica.com;
ccarlyon@carlyonci ca.com

STEVEN B. SCOW on behalf of Creditor BELLAIRE TOWER HOMEOWNERS ASSOCIATION

sscowa@kskdllaw.com, dscow@kochscow.com

U.S. TRUSTEE - LV - 11USTPRegion17.lv.ecf@usdoj.gov

JUSTIN CHARLES VALENCIA on behalf of U.S. Trustee U.S. TRUSTEE - LV - 11
justin.c.valencia@usdoj.gov

/s/ Linda Mason,

Linda Mason,

an employee of WHITE LAW CHAR-
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